

Highlights

U.S. crude oil refinery inputs averaged over 17.1 million barrels per day during the week ending June 30, 2017, 251,000 barrels per day more than the previous week's average. Refineries operated at 93.6% of their operable capacity last week. Gasoline production increased last week, averaging about 10.4 million barrels per day. Distillate fuel production decreased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged over 7.7 million barrels per day last week, down by 274,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.9 million barrels per day, 1.0% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 739,000 barrels per day. Distillate fuel imports averaged 108,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.3 million barrels from the previous week. At 502.9 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 3.7 million barrels last week, but are near the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 1.9 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories increased by 2.1 million barrels last week but are in the lower half of the average range. Total commercial petroleum inventories

decreased by 13.4 million barrels last week.

Total products supplied over the last four-week period averaged over 20.6 million barrels per day, up by 0.5% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.6 million barrels per day, down by 1.8% from the same period last year. Distillate fuel product supplied averaged over 4.1 million barrels per day over the last four weeks, up by 5.8% from the same period last year. Jet fuel product supplied is up 6.2% compared to the same four-week period last year.

The WTI price was \$46.02 per barrel on June 30, 2017, \$3.16 over last week's price but \$3.00 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.493 per gallon, \$0.094 more than last week's price and \$0.040 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.473 per gallon, \$0.102 above last week's price but \$0.023 below a year ago.

The national average retail regular gasoline price decreased for the fourth week in a row to \$2.260 per gallon on July 3, 2017, \$0.028 lower than last week's price and \$0.031 less than a year ago. The national average retail diesel fuel price increased to \$2.472 per gallon, \$0.007 per gallon over last week and \$0.049 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/30/17	6/23/17	7/1/16
Crude Oil Input to Refineries	17,110	17,131	16,551
Refinery Capacity Utilization (Percent)	93.6	93.7	91.7
Motor Gasoline Production	10,176	10,069	9,993
Distillate Fuel Oil Production	5,187	5,229	4,978

See Table 2.

Stocks (Million Barrels)

	6/30/17	6/23/17	7/1/16 ¹
Crude Oil (Excluding SPR) ²	502.9	509.2	493.7
Motor Gasoline ³	237.3	241.0	238.9
Distillate Fuel Oil ³	150.4	152.3	148.9
All Other Oils	448.2	449.7	463.1
Crude Oil in SPR	682.0	682.4	695.1
Total	2,020.8	2,034.6	2,039.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/30/17	6/23/17	7/1/16
Crude Oil	7,281	7,484	7,451
Petroleum Products	-2,521	-2,574	-1,356
Total	4,760	4,910	6,096

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/30/17	6/23/17	7/1/16
Motor Gasoline	9,582	9,485	9,760
Distillate Fuel Oil	4,139	3,934	3,913
All Other Products	6,893	6,473	6,840
Total	20,613	19,892	20,512

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/30/17	6/23/17	7/1/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	46.02	42.86	49.02
Conv. Regular Gasoline - NYH	1.493	1.399	1.453
No. 2 Heating Oil - NYH	1.384	1.286	1.436
Ultra-Low Sulfur Diesel Fuel - NYH	1.473	1.371	1.496
Propane - Mont Belvieu	0.603	0.575	0.509

	Retail Prices		
	7/3/17	6/26/17	7/4/16
Motor Gasoline - Regular	2.260	2.288	2.291
Motor Gasoline - Midgrade	2.536	2.565	2.537
Motor Gasoline - Premium	2.770	2.799	2.755
On-Highway Diesel Fuel	2.472	2.465	2.423

See Table 10,11,12,14.

Data for the week ending June 7 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.